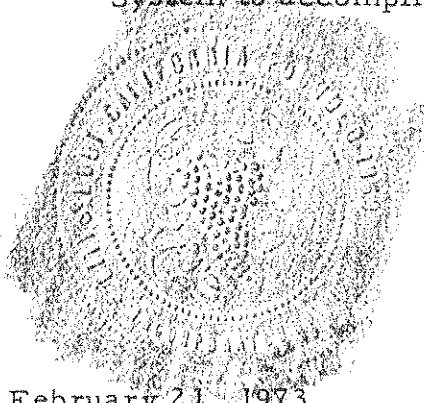


RESOLUTION NO. 3732

RESOLUTION OF INTENTION TO APPROVE AN
AMENDMENT TO CONTRACT BETWEEN THE
BOARD OF ADMINISTRATION OF THE PUBLIC
EMPLOYEES' RETIREMENT SYSTEM AND THE
CITY COUNCIL OF THE CITY OF LODI

- WHEREAS, the Public Employees' Retirement Law permits the participation of public agencies and their employees in the Public Employees' Retirement System by the execution of a contract, and sets forth the procedure by which said public agencies may elect to subject themselves and their employees to amendments to said law; and
- WHEREAS, one of the steps in the procedure to amend this contract is the adoption by the legislative body of the public agency of a resolution giving notice of its intention to approve an amendment to said contract, which resolution shall contain a summary of the changes proposed in said contract; and
- WHEREAS, the following is a statement of the proposed change:
- Retirement allowances to which the annual cost-of-living provisions apply, payable for time commencing on the first day of the calendar month coinciding with or next following the effective date of this amendment to or on account of persons retired or members deceased on or prior to December 31, 1970, are hereby increased by 5%.
- WHEREAS, the estimate of the cost of such change for the public agency is set forth in a copy of the valuation report attached hereto, marked "Exhibit A" and by this reference incorporated into the amendment as though therein set out in full.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Lodi, gives, and it hereby gives notice of intention to approve an amendment to the contract between the City Council and the Board of Administration of the Public Employees' Retirement System to accomplish the above change.



CITY COUNCIL OF THE
CITY OF LODI

Bessie L. Bennett
By: BESSIE L. BENNETT
City Clerk

Dated: February 21, 1973